

## **MINUTES**

### **WEST LAFAYETTE REDEVELOPMENT COMMISSION 609 West Navajo St., West Lafayette, Indiana Council Chambers**

**June 24, 2008**

The meeting was called to order at 8:30 a.m. Mr. Oates, President of the Redevelopment Commission presided. The role was called.

Present: Larry Oates, Gary Lehman, Steve Curtis, Diane Damico, Linda Sorensen

#### **Old Business:**

##### Minutes

Ms. Damico motioned to approve the minutes of the May 20, 2008 Redevelopment Commission meeting. Mr. Lehman seconded. The minutes were approved as submitted with a vote of 4-0.

##### Other

There was no further Old Business.

#### **New Business:**

##### Director of Development

Chandler M. Poole, the new Director of the Department of Development, was introduced by Mayor Dennis. Mr. Poole gave a brief review of his experience and background to the commission.

Mr. Oates stated that under a recently enacted House Bill, we will have the addition of two representatives of the local school board as non voting members of the commission. Mayor Dennis will name two appointees, one from the Tippecanoe School Corporation and one from the West Lafayette Community School Corporation prior to the next meeting.

### Transfer of funds – Ross Enterprise Accounts

Mr. Curtis motioned to direct the Clerk-Treasurer to direct the trustee to move the funds from the Ross Enterprise Center Capital Account to the Ross Enterprise Bond Principal and Interest Account. Ms. Sorensen seconded. Clerk-Treasurer Rhodes explained that the bond resolution, RC 2005-7, for the 2005 Ross Enterprise Center Project contained a provision that when the project was complete, the Redevelopment Commission should direct the trustee to transfer any remaining monies from the Capital Account to the Bond and Interest Account to be used for debt service.

The motion to transfer monies as described passed unanimously 4-0.

### Treasurer's Report

Redevelopment Commission Treasurer, Judy Rhodes, explained the information which was included in the financial reports to the Commissioners. *(attached to minutes)* Mr. Oates confirmed that the negative revenue flow shown on the financial schedules was because as of yet, none of the tax increment has been received.

A listing of the TIF District Open Projects was explained and discussed.

A question and answer session followed.

### Payment of Claims

Ms. Damico motioned to approve the payment of Claims. Mr. Lehman seconded.

Mr. Gall detailed his invoice for services on the Wabash Landing Parking Garage Phase III work and the progress of the Automation Project. Mr. Oates requested a walkthrough of the automation project be scheduled for the Commission upon project completion.

Mr. Buck stated the claim for CrossRoad Engineers was for their design work on Phase II of Yeager Road from Kalberer up to the north city limits. The project continues to progress.

Mr. Payne explained the work covered by the claim from Straight Lines, Inc. for parking lot resealing and resurfacing.

The motion to approve the payment of claims passed unanimously 4-0.

Contract - Delta Services, Inc.

Ms. Damico motioned to approve the contract with Delta Services, Inc. for asbestos removal at the Burnham's property in the amount of \$800. Ms. Sorensen seconded.

Mr. Grady requested approval of a contract with Delta Services, Inc. for asbestos removal at the Burnham's property building in the amount of \$800. This is to be applied toward the original \$10,000 portion of the appropriation approved at the previous meeting.

The motion to approve the contract with Delta Services, Inc. passed unanimously 4-0.

Contract – LWR Waste Removal

Mr. Curtis motioned to approve the contract with LWR Waste Removal for removal of liquid waste at the Burnham's property in the amount of \$2,414.47. Ms. Damico seconded.

Mr. Grady explained that there were several drums of motor oil, boxes of solvents and paints on the property. This is a one-time service for removal of these items. This contract is also to be toward the original \$10,000 portion of the appropriation.

The motion to approve the contract with LWR Waste Removal in the amount of \$2,414.47 passed unanimously 4-0.

TIF District Review – Jim Treat, Partner, O.W. Krohn & Associates

Mr. Treat distributed materials (*attached to minutes*) which illustrated the revenue estimates and pass thru options for the KCB TIF area, the school rate impact from the KCB pass thru Assessed Value, and a comparison of anticipated receipts and disbursements in 2008 and 2009 for each TIF area. An error by the County Auditor which resulted in overpayment to all TIF areas in 2007, the impact of the overpayment, and other key issues along with a suggested course of action were discussed.

Mr. Treat provided an explanation of the concept of captured assessed value, pass thru and the generation of tax revenues for future projects. The pass thru is an annual decision of the Redevelopment Commission to not retain all the captured assessed value. A question and answer session followed.

Mr. Poole detailed the most recent adjusted project list. Projects already in progress for 2008 and potential projects for 2009 were reviewed. Mr. Treat reviewed the

projected fund balances for each TIF area based upon the revised project list and current estimates. Required reserve balances include debt-service reserves, Operating and Maintenance fund reserves, and 12 months of debt service. Further adjustments in future projects may be necessary. Additional questions and answers followed.

Mayor Dennis commented this will judge the effectiveness how an organization deals with problems. The City will reassess and review its projects, the funding specifics, and re-prioritize. The City is going to work closely with the school system on this.

On the recommendation of Mr. Oates a meeting of the Redevelopment Commission was scheduled at 8:30 a.m., Monday, July 14, 2008 in the lower level conference room of City Hall. This would allow time for the County Auditor's office to arrive at more accurate numbers which would enable the Redevelopment Commission to make a better determination of the need for captured Assessed Value for 2009 prior to the July 15<sup>th</sup> deadline and provide time to review the numbers to make a responsible decision.

#### Other

- Indiana Brownfields Grant Mr. Grady explained the grant required that any environmental finding either be remediated or if not a large concern, then a restrictive covenant be put on the property. The restrictive covenants include the restriction of residential development.

Ms. Sorensen motioned to ratify the restrictive covenants signed by Redevelopment Commission President Oates to finalize the Brownfields Program remediation at the Burnham's property. Ms. Damico seconded. There was no further discussion and the motion to ratify President Oates signature on the restrictive covenants to the deed for the Burnham's property concerning the Brownfields Program passed unanimously 4-0.

- Wabash Landing Parking Garage Financials Mr. Oates commented that the most recent financial information received shows a positive cash flow. It was requested that a representative from Sheehan Development attend the next meeting to provide an update.

- Contracts for continued cleaning of Burnham's site Upon the request of Mr. Grady, Mr. Curtis motioned to authorize the Board of Works to act on behalf of the Redevelopment Commission to enter into contracts to finish the cleanup of the Burnham's site not to exceed a total amount of \$5,000. Ms. Sorensen seconded. There was no further discussion and the motion passed unanimously 4-0.


There was no further new business.

**Public Comment**


There was none.

**Adjourn**

On motion of Mr. Curtis the meeting adjourned at 10:12 a.m.

  
Linda M. Sorensen,  
Recording Secretary

Approved:

  
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Lawrence T. Oates, President

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